

Office of the Minnesota Secretary of State Certificate of Incorporation

I, Steve Simon, Secretary of State of Minnesota, do certify that: The following business entity has duly complied with the relevant provisions of Minnesota Statutes listed below, and is formed or authorized to do business in Minnesota on and after this date with all the powers, rights and privileges, and subject to the limitations, duties and restrictions, set forth in that chapter.

The business entity is now legally registered under the laws of Minnesota.

Name: Best Affiliated Building Company

File Number: 1332951200022

Minnesota Statutes, Chapter: 317A

This certificate has been issued on: 09/08/2022



Steve Simon
Secretary of State
State of Minnesota

Office of the Minnesota Secretary of State
Minnesota Nonprofit Corporation/Articles of Incorporation
Minnesota Statutes, Chapter 317A



The individual(s) listed below who is (are each) 18 years of age or older, hereby adopt(s) the following Articles of Incorporation:

ARTICLE 1 - CORPORATE NAME:

Best Affiliated Building Company

ARTICLE 2 - REGISTERED OFFICE AND AGENT(S), IF ANY AT THAT OFFICE:

Name

Address:

1010 Dale Street North Saint Paul MN 55117 USA

ARTICLE 3 - INCORPORATOR(S):

Name:

Address:

Craig A. Kepler

**60 South Sixth Street Suite 2700 Minneapolis
Minnesota 55402**

DURATION: PERPETUAL

If you submit an attachment, it will be incorporated into this document. If the attachment conflicts with the information specifically set forth in this document, this document supersedes the data referenced in the attachment.

By typing my name, I, the undersigned, certify that I am signing this document as the person whose signature is required, or as agent of the person(s) whose signature would be required who has authorized me to sign this document on his/her behalf, or in both capacities. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

SIGNED BY: Craig A. Kepler

MAILING ADDRESS: None Provided

EMAIL FOR OFFICIAL NOTICES: emahmoud@thebestacademy.org

**ARTICLES OF INCORPORATION
OF
BEST AFFILIATED BUILDING COMPANY
(the “Corporation”)**

These Articles of Incorporation are signed and acknowledged by the undersigned incorporator for the purpose of forming a nonprofit corporation under the Minnesota Nonprofit Corporations Act, Minnesota Statute, Chapter 317A.

**ARTICLE I.
NAME**

The name of this Corporation is: Best Affiliated Building Company.

**ARTICLE II.
REGISTERED OFFICE**

The address of the registered office in the state of Minnesota is: 1010 Dale Street North, Saint Paul, MN 55117.

**ARTICLE III.
SOLE MEMBER; AMENDMENT**

The sole member of the Corporation shall be: Best Academy (the “**School**”), a Minnesota nonprofit corporation. The sole member will have all powers available to the member of a corporation under Minn. Stat 317A.401, et seq., including, without limitation, the power to remove or appoint directors of the Corporation.

These Articles shall not be amended without the written consent of the School.

**ARTICLE IV.
PURPOSE; EXEMPTION REQUIREMENTS; SEPARATE EXISTENCE**

The Corporation is organized and shall be operated exclusively in support of the School.

In particular, the purpose of the Corporation is to purchase, own, and/or construct a public schoolhouse, for lease to the School, or others as directed by the School, on real estate owned by the Corporation (the “**Property**”), and to engage in investment activity as directed by the School. The Corporation will not engage in any business or acquire any assets other than as directed by the School.

The Corporation is organized and shall be operated exclusively to carry out such purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now or hereafter in effect (the “**Code**”), and which is other than a private foundation by reason of being described in Section 509(a)(1), (2) or (3) of the Code.

At all times the following shall operate as conditions restricting the operations and activities of the Corporation:

- a. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its member, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay to non-members reasonable compensation for services rendered and to make payments and distributions to non-members in furtherance of the purpose set forth in the purpose clause hereof.
- b. No part of the activities of the Corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the Corporation shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.
- c. Notwithstanding any other provisions of this document, the Corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future tax code, or by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future tax code.

The Corporation shall maintain separate bank accounts, and shall not commingle the assets of the Corporation with any other person, corporation, partnership, or other legal entity (collectively, "Person"). The Corporation's assets shall not be listed as assets on the books and records of any other Person, except to the extent that such assets are consolidated with another Person's assets for financial reporting purposes, which shall not relieve The Corporation of its obligation to maintain a complete set of books and records for its business. The Corporation shall not possess or use assets of any other Person, and The Corporation shall not permit any other Person to possess or use its assets, unless in either case such assets are rented, leased, or otherwise provided for use on an arms-length basis pursuant to a lease or services agreement or similar agreement with such Person. The Corporation shall not have any employees, and any services performed for or on behalf of The Corporation by employees of any other Person (including any Affiliate of The Corporation) shall be performed on an arms-length basis pursuant to a services agreement or similar agreement with such Person.

ARTICLE V. INITIAL DIRECTORS

The management of the affairs of the Corporation shall be vested in a Board of Directors, as defined by the Corporation's bylaws. No director shall have any right, title, or interest in or to any property of the Corporation.

ARTICLE VI. PERSONAL LIABILITY

Neither the incorporator, directors, officers, employees nor the representatives or agents of the Corporation shall be personally liable for the payment of any debts or obligations of the Corporation of any nature whatsoever, nor shall any of the property of the members or of any of the directors, officers, employees, representatives or agents be subject to the payment of the debts or obligations of the Corporation to any extent.

ARTICLE VII.
DISSOLUTION

The Corporation may be dissolved in accordance with the laws of the State of Minnesota. At the time of dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all debts, obligations, liabilities, costs and expenses of the Corporation, dispose of all assets of the Corporation; provided, however, that in no case shall a liquidation, transfer or disposition be made which would not qualify as a charitable contribution under Section 170(c)(1) or (2) of the Code, and all assets shall be turned over and transferred to one or more organizations qualified as exempt pursuant to 501(c)(3) of the Code, or to the State of Minnesota or any political subdivision thereof for exclusively public purposes.

ARTICLE VIII.
INCORPORATOR

The incorporator of the corporation is Craig Kepler whose address is 60 South Sixth Street, Suite 2700, Minneapolis, MN 55402.

IN WITNESS WHEREOF, I have hereunto set my hand this 8th day of September, 2022.

 /s/ Craig A. Kepler
Craig A. Kepler, Incorporator



Work Item 1332951200022
Original File Number 1332951200022

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
09/08/2022 11:59 PM

Steve Simon

Steve Simon
Secretary of State